

HELM

EQUIPMENT LEASING CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

RECORDATION NO. 18038-E FILED 1425

VIA AIR COURIER

MAR 15 1994 - 10 05 AM

INTERSTATE COMMERCE COMMISSION

March 14, 1994

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

RE: Security Agreement dated as of December 11, 1992 ("**Security Agreement**") between Helm Equipment Leasing Corporation ("**Helm**") and The First National Bank of Boston ("**Bank**")

Dear Ms. Lee:

On behalf of Helm Equipment Leasing Corporation, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Four (4) fully executed originals of the Partial Termination of Security Agreement dated December 3, 1993 ("**Partial Termination**") by The First National Bank of Boston, a national banking association, for the benefit of Helm Equipment Leasing Corporation.

In connection with the recording of the Partial Termination, please note the following information:

Name and Address of Helm: Helm Equipment Leasing Corporation
c/o Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Name and Address of Bank: The First National Bank of Boston
100 Federal Street
Boston, Massachusetts 02110

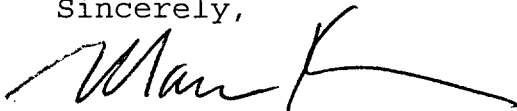
Equipment: Thirteen (13) Covered Hopper
Railcars (See Exhibit A for Unit
Numbers)

Previous ICC Filing: Security Agreement filed on
December 11, 1992 under Recordation
No. 18038

Ms. Mildred Lee
Interstate Commerce Commission
March 14, 1994
Page 2

Please file the Partial Termination under the next available recordation number and return three (3) endorsed originals to my attention. The filing fee of eighteen dollars (\$18.00) is included in the enclosed check.

Sincerely,

A handwritten signature in black ink, appearing to read "Maureen Krieg", with a long horizontal flourish extending to the right.

Maureen Krieg
Contracts Administrator

mek
Enclosures (4)

MAR 15 1994 - 10 05 AM

PARTIAL TERMINATION OF
SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination") dated as of December 3, 1993 by The First National Bank of Boston, a national banking association (the "Bank"), for the benefit of Helm Equipment Leasing Corporation, a California corporation, as assignee of Helm Financial Corporation ("Helm").

1. **Recitals.** Helm owns the thirteen (13) covered hopper railcars bearing the American Association of Railroad Designation Numbers listed on Exhibit A attached hereto (the "Units"). Helm has granted a blanket security interest in all of its assets, now owned or hereafter acquired (the "Collateral"), to the Bank upon the terms and conditions provided in that certain Security Agreement dated as of December 11, 1992 between Helm and the Bank, as amended (the "Security Agreement"), and filed at the Interstate Commerce Commission ("ICC") under Recordation No. 18038 filed on December 11, 1992 at 10:00 AM.

Helm has sold and/or is planning to sell the Units to a third party as permitted by Section 5(c) of the Security Agreement and desires to do so free and clear of any lien or security interest of the Bank. Pursuant to the terms of the Security Agreement, the Bank and Helm desire to terminate the Bank's security interest in the Units.

2. **Termination of Security Interest.** The Bank's security interest in the Units shall be and is hereby terminated upon the filing of this Partial Termination with the ICC and all of the Bank's right, title and interest in and to the Units shall and has become null and void.

This release shall have no effect on the Bank security interest in and lien on any Collateral other than the Units and said security interest in and lien on such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, the Bank, pursuant to due authority, has executed this Partial Termination of Security Agreement as of the date first above written.

THE FIRST NATIONAL BANK OF BOSTON

By: Title: DIRECTOR

COMMONWEALTH OF MASSACHUSETTS)
) S
COUNTY OF SUFFOLK)

On this 22 day of December, 1993 before me, personally appeared DANIEL O'CONNOR to me personally know, who being by me duly sworn, says that he is a DIRECTOR of **THE FIRST NATIONAL BANK OF BOSTON**, that said instrument was signed on behalf of said association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Florence Grose
Notary Public

My Commission Expires:


 **FLORENCE GROSE**
Notary Public
My Commission Expires November 12, 1999

EXHIBIT A

Equipment Description

Unit Number

Thirteen (13) covered
hopper railcars

BO	600174
BO	604104
CO	226384
CO	600223
CO	600238
CO	600249
CO	600256
CO	600279
CO	600841
CO	604036
CO	604066
CO	604635
CSXT	220664